

Changes of Executives

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. hereby announces the following changes of Executives.

1. Changes of Executives

(as of May 15, 2018)

New Position	Current Position	Name
▽Executive Officer, General Manager of Financial Planning Division	(Executive Officer, Supervisory Executive of Financial Planning Division)	Hiroyuki Ogata

(as of June 1, 2018)

New Position	Current Position	Name
▽Deputy President, CEO of Sales and Trading, Head of Global Markets Business Unit, Supervisory Executive of Research Division, Investment Research & Information Division, Equity Research Division (Special Assignment)	(Deputy President, CEO of Sales and Trading, Head of Global Markets Business Unit)	Shigeru Asai
▽Senior Managing Director, General Managing Officer of Corporate Planning Division, Financial Planning Division, Strategic Alliance Division, Systems Division	(Senior Managing Director, General Managing Officer of Corporate Planning Division, Financial Planning Division)	Akio Ninomiya
▽Member of the Board of Directors, Managing Executive Officer	(Member of the Board of Directors, Managing Executive Officer, Global Chief Audit Executive, General Managing Officer of Internal Audit Division)	Tetsuya Nakamura
▽Managing Director, General Managing Officer of Research Division, Investment Research & Information Division, Equity Research Division, Risk Management Division, Underwriting Review & Due Diligence Division, Clean Energy Finance Division	(Managing Director, General Managing Officer of Risk Management Division, Underwriting Review & Due Diligence Division)	Tsutomu Sambai
▽Managing Director, General Managing Officer of Internal Audit Division	(Managing Director, General Managing Officer of Operations & Procedures Planning Division, Operations Division, Transaction Business Administration Division, Compliance Control Division, Retail Compliance & Operations Support Division, Wholesale Compliance Division, Legal Division, Chief Compliance Officer)	Mitsugu Enjoji
▽Deputy President	(Deputy President, General Managing Officer of Research Division, Investment Research & Information Division, Equity Research Division, Strategic Alliance Division, Clean Energy Finance Division)	Takami Onodera
▽Principal Executive Officer	(Principal Executive Officer, Head of Corporate & Institutional Business Unit)	Koji Nishimoto
▽Senior Executive Officer	(Senior Executive Officer, General Managing Officer of Systems Division)	Makoto Hayashi

▽Managing Executive Officer, General Managing Officer of Operations & Procedures Planning Division, Operations Division, Transaction Business Administration Division, Compliance Control Division, Retail Compliance & Operations Support Division, Wholesale Compliance Division, Legal Division, Chief Compliance Officer		Akihiro Sugimura
▽Executive Officer	(Executive Officer, Deputy Supervisory Executive of Corporate Clients Division II, Corporate Clients Division IV, Corporate Clients Division V)	Noboru Tsunoda
▽Executive Officer	(Executive Officer, General Manager of Kyoto Branch, Supervisory Executive of Kyoto Corporate Clients Division)	Yoichi Kato
▽Executive Officer, Head of Corporate & Institutional Business Unit	(Executive Officer, Deputy Head of Investment Banking Business Unit)	Hiroyuki Hayashi
▽Executive Officer, Supervisory Executive of Omni Channel Planning Division, Direct Business General Affairs & Operations Division, Direct Trade Division, Tokyo Telephone & Online Trade Division, Osaka Telephone & Online Trade Division	(Executive Officer, Deputy Head of Global Markets Business Unit, Supervisory Executive of Global Markets Business Planning Division, Treasury Division, Financial Engineering Division, Supervisory Executive of Research Division, Investment Research & Information Division, Equity Research Division (Special Assignment))	Yumesaku Ishigaki
▽Executive Officer, Deputy Supervisory Executive of Corporate Clients Division I, Corporate Clients Division IV, Corporate Clients Division V, Corporate Clients Division VI	(Executive Officer, Deputy Supervisory Executive of Corporate Clients Division I, Corporate Clients Division III, Corporate Clients Division VI)	Akio Maeda
▽Executive Officer	(Executive Officer, General Manager of Retail Compliance & Operations Support Division)	Takeshi Sekigawa
▽Executive Officer, Supervisory Executive of Corporate Planning Division, Financial Planning Division, Strategic Alliance Division		Naoki Isetani
▽Executive Officer, General Manager of Kyoto Branch, Supervisory Executive of Kyoto Corporate Clients Division	(Executive Officer, Regional General Manager (Tokai Area))	Hideyuki Sago
▽Executive Officer, Supervisory Executive of Structured Products Division, Product Support Division	(Executive Officer, General Manager of Product Support Division)	Toshitaka Onishi
▽Executive Officer, Supervisory Executive of Global Markets Business Planning Division(Special Assignment) , Deputy General Manager of Financial Solutions Division		Koichiro Oshima

(as of June 26, 2018)

The following changes are to be made to titles effective June 26

i) Deputy President → Member of the Board of Directors, Deputy President, ii) Senior Managing Director → Member of the Board of Directors, Senior Managing Executive Officer, iii) Principal Executive Officer → Senior Managing Executive Officer iv), Managing Director → Member of the Board of Directors, Managing Executive Officer.

New Position	Current Position	Name
▽Member of the Board of Directors, Deputy President	(Member of the Board of Directors, Senior Managing Executive Officer)	Akio Ninomiya
▽Retiring	(Managing Director)	Tetsuya Nakamura
※to be appointed as Senior Advisor of MUSHD		
▽Retiring	(Full-time Corporate Auditor)	Mitsuo Kumata

※to be appointed as Senior Advisor of MUSHD

▽Retiring (Deputy President) Takami Onodera

※to be appointed as Chairman of the Board, Representative Director of Mitsubishi UFJ NICOS Co., Ltd.

▽Retiring (Principal Executive Officer) Koji Nishimoto

※to be appointed as Executive Vice President, Member of the Board of Mitsubishi UFJ Kokusai Asset Management Co., Ltd.

▽Retiring (Senior Executive Officer) Makoto Hayashi

▽Senior Managing Executive Officer (Managing Executive Officer) Tatsuya Nakamura

▽Member of the Board of Directors, Senior Managing Executive Officer (Managing Executive Officer) Akihiro Sugimura

▽Advisor (Executive Officer) Noboru Tsunoda

▽Corporate Auditor (Executive Officer) Yoichi Kato

▽Managing Executive Officer (Executive Officer) Hiroyuki Hayashi

▽Retiring (Executive Officer) Takeshi Sekigawa

※to be appointed as Executive Officer of MUS Business Service Co., Ltd.

▽Executive Officer, General Manager of Retail Compliance & Operations Support Division (General Manager of Retail Compliance & Operations Support Division) Satoshi Edamura

▽Executive Officer, Deputy Supervisory Executive of Corporate Clients Division II, Corporate Clients Division III, Corporate Clients Division V, Corporate Clients Division VI (Assistant Executive for Supervisory Executive of Corporate Clients Division II, Seishi Watanabe Corporate Clients Division III, Corporate Clients Division V, Corporate Clients Division VI)

▽Executive Officer, Deputy Head of Investment Banking Business Unit (Deputy Head of Investment Banking Business Unit) Hajime Suwa

▽Executive Officer, Supervisory Executive of Systems Division (Assistant Executive for General Managing Officer of Systems Division) Kazunori Yamagata

(as of July 1, 2018)

New Position	Current Position	Name
▽Member of the Board of Directors, Deputy President, CEO of Sales and Trading, Head of Global Markets Business Unit, Supervisory Executive of Research Division, Investment Research Division (Special Assignment)	(Deputy President, CEO of Sales and Trading, Head of Global Markets Business Unit, Supervisory Executive of Research Division, Investment Research & Information Division, Equity Research Division (Special Assignment))	Shigeru Asai
▽Member of the Board of Directors, Managing Executive Officer, General Managing Officer of Research Division, Investment Research Division, Risk Management Division, Underwriting Review & Due Diligence Division, Environmental Strategy Advisory Division	(Managing Director, General Managing Officer of Research Division, Investment Research & Information Division, Equity Research Division, Risk Management Division, Underwriting Review & Due Diligence Division, Clean Energy Finance Division)	Tsutomu Sambai
▽Senior Managing Executive Officer, Regional Executive (Kinki Area), Supervisory Executive of Osaka Corporate Clients Division, Supervisory Executive of Corporate Clients Division VI (Special Assignment)	(Senior Managing Executive Officer, Regional Executive (Kinki Area), Supervisory Executive of Osaka Corporate Clients Division)	Shuzo Iwasaki

<p>▽Managing Executive Officer, Regional Executive (Tokai Area), Supervisory Executive of Nagoya Corporate Clients Division, Supervisory Executive of Corporate Clients Division VI (Special Assignment)</p>	<p>(Managing Executive Officer, Regional Executive (Tokai Area), Supervisory Executive of Nagoya Corporate Clients Division)</p>	<p>Yasuhiro Kaga</p>
<p>▽Managing Executive Officer, Regional Executive (Tokai Area), Supervisory Executive of Nagoya Corporate Clients Division, Supervisory Executive of Corporate Clients Division VI (Special Assignment)</p>	<p>(Managing Executive Officer, Regional Executive (Tokai Area), Supervisory Executive of Nagoya Corporate Clients Division)</p>	<p>Kenichi Nakamatsu</p>
<p>▽Executive Officer, Deputy Supervisory Executive of Corporate Clients Division I, Corporate Clients Division IV, Deputy Supervisory Executive of Corporate Clients Division VI(Special Assignment)</p>	<p>(Executive Officer, Deputy Supervisory Executive of Corporate Clients Division I, Corporate Clients Division IV, Corporate Clients Division V, Corporate Clients Division VI)</p>	<p>Akio Maeda</p>
<p>▽Executive Officer, General Manager of Nagoya Branch, Deputy Supervisory Executive of Nagoya Corporate Clients Division, Deputy Supervisory Executive of Corporate Clients Division VI(Special Assignment)</p>	<p>(Executive Officer, General Manager of Nagoya Branch, Deputy Supervisory Executive of Nagoya Corporate Clients Division)</p>	<p>Taizo Ise</p>
<p>▽Executive Officer Deputy Supervisory Executive of Corporate Clients Division II, Corporate Clients Division III, Corporate Clients Division V</p>	<p>(Assistant Executive for Supervisory Executive of Corporate Clients Division II, Seishi Watanabe Corporate Clients Division III, Corporate Clients Division V, Corporate Clients Division VI)</p>	
<p>▽Executive Officer, General Manager of Osaka Branch, Deputy Supervisory Executive of Osaka Corporate Clients Division, Deputy Supervisory Executive of Corporate Clients Division VI(Special Assignment)</p>	<p>(Executive Officer, General Manager of Osaka Branch, Deputy Supervisory Executive of Osaka Corporate Clients Division)</p>	<p>Satoru Matsumura</p>
<p>▽Councilor, Chief Investment Strategist</p>	<p>(Councilor, General Manager of Investment Research & Information Division)</p>	<p>Norihiro Fujito</p>